

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000

December 30, 1992

RECORDATION NO. 17890-B FILED 12/31/92

JAN 4 1993 -3 55 PM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) fully executed and acknowledged originals and two (2) photocopies of Amendment No. 1 to Mortgage, Security Agreement and Lease Assignment dated as of October 6, 1992, to that certain Mortgage, Security Agreement and Lease Assignment dated as of July 1, 1992, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Mortgage, Security Agreement and Lease Assignment dated as of July 1, 1992 which was duly filed and recorded on July 15, 1992 and assigned Recordation Number 17890.

The names and addresses of the parties to the enclosed document are:

Borrower: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Secured Party: National Bank of Canada
New York Branch
125 West 55th Street
New York, New York 10019

A description of the railroad equipment covered by the enclosed document is one hundred fifty (150) Husky-Stack® railcars bearing CRLE marks and numbers as follows: CRLE 5400 through CRLE 5549, inclusive.

Also enclosed is a payment of \$16 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Mr. Sidney L. Strickland, Jr.

December 30, 1992

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Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Commission's Index is:

Amendment No. 1 to Mortgage, Security Agreement and Lease Assignment dated as of October 6, 1992 to that certain Mortgage, Security Agreement and Lease Assignment dated as of July 1, 1992 between Greenbrier Leasing Corporation, Borrower, and National Bank of Canada, Secured Party, covering 150 Husky-Stack® railcars bearing marks and numbers CRLE 5400 through CRLE 5549, inclusive.

If you have any questions, please do not hesitate to call us.

Very truly yours,



Janet E. Hudson
Administrative Assistant

jeh
Enclosure

cc: Charles T. Kappler, Esq.

Interstate Commerce Commission
Washington, D.C. 20423

1/5/93

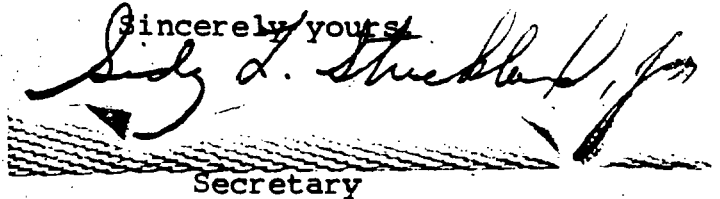
OFFICE OF THE SECRETARY

Janet e. hudson
Administrative Assistant
The Greenbrier companies
One Centerpointe Drive Suite 200
Lake Oswego, Oregon 97035

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/4/93 at 3:55pm, and assigned re-recording number(s). 17890-B 17392-A

Sincerely yours,



Secretary

SIDNEY L. STRICKLAND, JR.

Enclosure(s)

SE-30
(7/79)

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**AMENDMENT NO. 1 TO MORTGAGE, SECURITY AGREEMENT
AND LEASE ASSIGNMENT**

This Amendment No. 1 is dated as of October 6, 1992 (the "Amendment") to that certain Mortgage, Security Agreement and Lease Assignment dated as of July 1, 1992 (the "Security Agreement") which is by and between Greenbrier Leasing Corporation (the "Borrower") and National Bank of Canada, New York branch (the "Lender").

WHEREAS, Borrower and Lender entered into the Security Agreement as of July 1, 1992 and caused the Security Agreement to be filed both at the Interstate Commerce Commission under Recordation No. 17890 on July 15, 1992 and at the Office of the Registrar General of Canada; and

WHEREAS, Borrower and Lender wish to amend the Security Agreement to reflect new marks and numbers which have been placed on the railcars that are covered by the Security Agreement;

NOW THEREFORE, Borrower and Lender hereby amend the Security Agreement as follows:

1. Schedule A to the Security Agreement is amended by deleting the phrase "GBRX 2400 through GBRX 2549, inclusive" which are the old marks and numbers, and inserting the phrase:

"CRLE 5400 through CRLE 5549, inclusive."

2. The Security Agreement is further amended by deleting the phrase "GBRX 2400 through GBRX 2549, inclusive" from the parenthetical underneath the title of the document on Page 1, and inserting the phrase "CRLE 5400 through CRLE 5549, inclusive."

3. Appendix A to the Security Agreement is amended by deleting the phrase "GBRX 2400 through GBRX 2549, inclusive" from the definition of "Initial Cars" and substituting in its place the phrase "CRLE 5400 through CRLE 5549, inclusive."

4. Schedule B to the Security Agreement is amended as provided in that certain Amendment to Lease Agreement dated as of October 6, 1992 and that certain Amendment dated October 6, 1992 to Memorandum of Lease.

5. All other terms and conditions of the Security Agreement not specifically amended hereby shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective corporate officers as of the date and year first above written.

WITNESS:

Grady Scott

NATIONAL BANK OF CANADA,
NEW YORK BRANCH

Lender

By: *Joseph A. Klapkowski*
Name: *Joseph A. Klapkowski*
Title: *Asst. Vice Pres.*

By: *Cynthia H. Selwer*
Name: *Cynthia H. Selwer*
Title: *Vice President*

WITNESS:

Colleen Martin
Stephanie Ritchhart

GREENBRIER LEASING CORPORATION

Borrower

By: *Norris M. Webb*
Name: *Norris M. Webb*
Title: *Vice President*

KCM\K112521.NBC

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the 22 day of DECEMBER, 1992, before me a notary public in and for the State of New York, personally appeared JOSEPH KLAPROWSKI, known to me who, being by me duly sworn, did depose and say that he resides at NEW YORK, that he is a duly authorized ASSISTANT VICE PRESIDENT of National Bank of Canada, New York Branch, which is one of the parties that executed the foregoing instrument, and that he signed his name thereto as authorized by such corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official stamp the day and year in this certificate first above written.

Susan B. Kintanar
Notary Public

SUSAN B. KINTANAR
Notary Public, State of New York
No. 31-4768913
Qualified in New York County
Commission Expires March 30, 1910/31/94

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 21ST day of December, 1992, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Leasing Corporation that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
Notary Public

My commission expires: 5/28/94

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